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THE Wheat SITUATION

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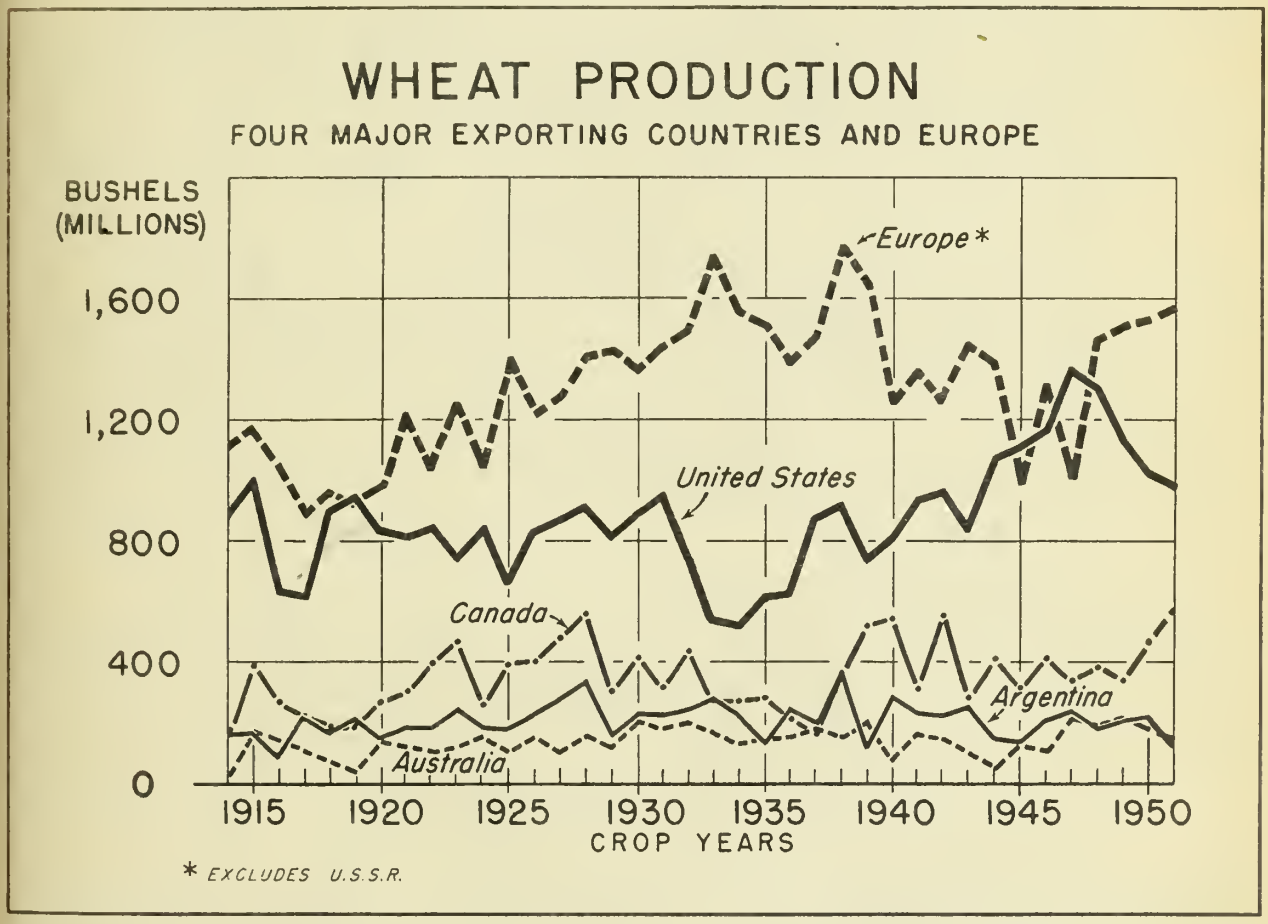
The Rice Situation



U S DEPARTMENT OF AGRICULTURE NEG. 1410-O OFFICE OF FOREIGN AGRICULTURAL RELATIONS

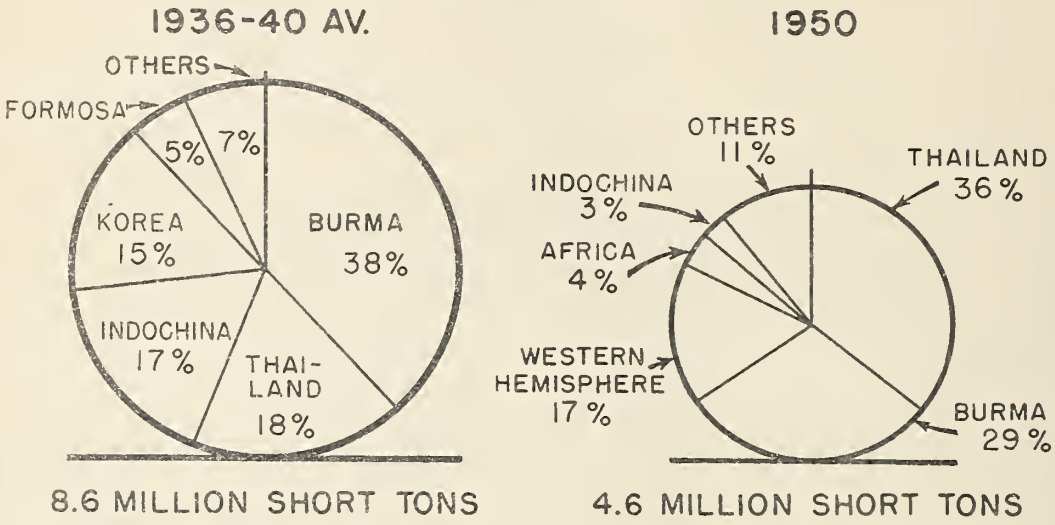
Total estimated wheat production in the four principal exporting countries of United States, Canada, Australia and Argentina, together with Europe, in 1951 is about unchanged from 1950. Increases in Canada and Europe about offset reductions in Argentina, Australia and United States.

European wheat production was greatly reduced by World War II. In the postwar period United States production was greatly expanded to meet European and world needs. Some expansion also took place in Australia.

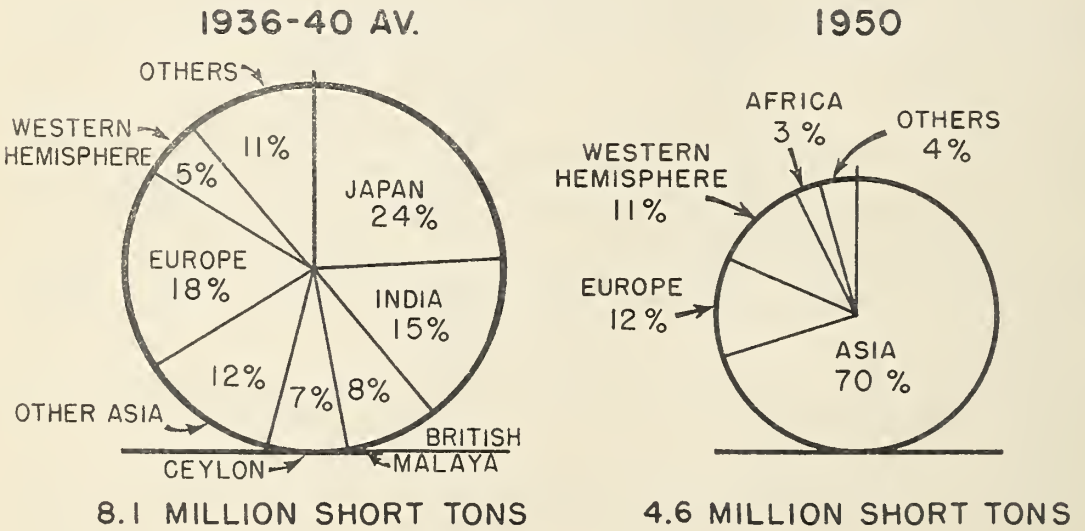
The upward trend of European production during the twenties and the thirties corresponds rather closely with the decline in world trade that occurred, particularly in the thirties. The four principal exporting countries, together with Europe, have accounted for the bulk of the world trade in wheat and flour.

RICE: WORLD TRADE

EXPORTS



IMPORTS



U. S. DEPARTMENT OF AGRICULTURE NEG. 1718-0 OFFICE OF FOREIGN AGRICULTURAL RELATIONS

World rice exports in 1950 were about half those of the 1936-40 period. The principal country and area changes include the sharp decline in shipments from Indochina, Korea and Formosa, and increases for the Western Hemisphere, Thailand (Siam) and miscellaneous countries. For imports, the principal changes include a sharp decline for Europe and Japan in tonnage and percent of trade and an increase in the share of imports by Asia, though tonnage declined.

THE WHEAT SITUATION

- Including Rice -

Approved by the Outlook and Situation Board, December 3, 1951

SUMMARY

Production of wheat in the United States in 1951, now estimated at 994 million bushels, is less than is likely to be used in this country and exported in 1951-52. It is expected that the carry-over on July 1, 1952 will be about 60 million bushels below stocks last July and about equal to the 1941-50 average of 334 million bushels.

Total supplies of wheat in 1951-52 are now estimated at 1,430 million bushels, consisting of a carry-over of old wheat of 396 million bushels and and allowance for imports of feeding-quality wheat of about 40 million bushels in addition to the 1951 production. With domestic wheat disappearance estimated at about 730 million bushels and exports expected to total at least 365 million bushels, the carry-over July 1, 1952 may be reduced to about 335 million bushels.

In every year since the loan program was inaugurated in 1938, wheat prices have advanced to above the loan level. This year the rise occurred earlier than usual. The price of No. 2 Hard Winter Wheat at Kansas City on November 30 was $2.54 per bushel, about 17 cents above the effective loan level and about 27 cents above the low reached on July 25. The price of No. 1 Dark Northern Spring at Minneapolis was $2.53, about 14 cents above the effective loan. The strength in wheat prices this year has resulted from large United States exports and widespread unfavorable harvesting conditions in exporting countries.

World wheat production is now forecast at about 6.6 billion bushels, compared with 6.3 billion in 1950 and the 1935-39 average of 6.0 billion. The wheat crop in the traditionally deficit area of western Europe is smaller than that of 1950, increasing import needs in most of these countries. Spain is the outstanding exception for the area. Production there appears to be well above the 1950 harvest. A larger part of Europe's imports this season will come from the Northern Hemisphere exporters, since both Argentina and Australia are expected to have smaller crops than in 1950-51.

World trade in wheat and flour in 1951-52 is expected to total about 900 million bushels or slightly above the 890 million bushels estimated for 1950-51. Exports from the four principal exporting countries--United States, Canada, Australia and Argentina--are expected to total about 800 million bushels, compared with 816 million a year earlier. Other countries, including the Soviet Union, may total about 100 million bushels, compared with about 75 million a year earlier.

A United States rice production goal for the 1952 crop of 42 million hundredweight has just been announced. With average yields, the seeding of 1,950 thousand acres will be required to meet this goal. Such an acreage would be very little below the record 1,962 thousand acres seeded in 1951 and would be 14 percent larger than the average acreage seeded in 1946-50. A more active demand for United States rice is already apparent for 1951-52. While no substantial reduction in the production of rice in the United States is recommended for 1952, the present acreage available for rice production exceeds our probable long-time rice requirements, both export and domestic, and the development of new rice areas does not appear to be warranted.

THE DOMESTIC WHEAT SITUATION

BACKGROUND - Unusually large exports of bread grains absorbed more than the excess over domestic needs for the billion-bushel wheat crops produced annually in the United States in 1944-48. Large U. S. exports also have held down the increase in the size of the carry-over since then. Exports of wheat during the marketing years 1945-46 through 1948-49 averaged 444 million bushels, but declined to 299 million bushels in 1949-50. Largely as a result of the war in Korea and reduced exports of milling quality wheat from Canada, exports from the United States in 1950-51 increased to 366 million bushels.

In 1932-41, the average supply of wheat in continental United States was 982 million bushels, consisting of a carry-over of old wheat, 235; production, 738, and imports for domestic use, 9. Total disappearance averaged 721 million bushels consisting of food, 486; feed 111; seed, 81; and exports to foreign countries and shipments to U. S. Territories, 43. Carry-over stocks at the end of this period were much larger than at the beginning, reflecting the large 1941 crop.

Wheat prices to growers advanced from an average of 67 cents per bushel in 1940-41 to a record season average of $2.29 for the 1947 crop. The highest monthly price was $2.81 in mid-January 1948. From 1938 to late 1944 the level of the loan rates under the support programs which reflected the general rise in prices farmers pay was the most important factor in domestic wheat price. From 1942 through 1945 wheat feeding was exceptionally heavy and large quantities of wheat were used for industrial purposes. Beginning in early 1945, export demand, influenced by the various foreign aid programs, became a very important price factor (table 4).

In 1947-48, United States wheat prices reflected strong world import demand resulting from short crops in many importing countries. With the harvest of the near-record crop in 1948 and relatively large crops in importing countries the loan program again became an important price factor along with large export demand. The price to growers for the 1948-49 crop averaged about 1 cent below the $2.00 loan level, in 1949-50 about 7 cents under the $1.95 loan, and in 1950-51 about 1 cent above the $1.99 loan.

Carry-over July 1, 1952 May be About 335 Million Bushels

Supplies of wheat in 1951-52 were estimated as of November 1 at 1,430 million bushels. The July 1 carry-over of old wheat was 396 million bushels and the 1951 crop is estimated at 994 million bushels. An allowance has been made for imports of about 40 million bushels of feeding-quality wheat.

Domestic wheat disappearance may total about 730 million bushels, consisting of the following, in million bushels: Food (Continental United States 1/ territories, and military use), 500; feed, including Canadian wheat, 140; seed 88; and industrial use at least 2. With exports estimated at about 365 million bushels, the carry-over July 1, 1952 is indicated at 335 million bushels. This is about equal to the 1941-50 average of 334 million bushels, but about 60 million bushels below the 396 million last July.

Table 1 shows wheat supply and distribution 1909-51, using actual exports (ship loadings). Table 2 includes, in addition to commercial actual exports, procurement for export by the military for civilian relief feeding and by the UFDA for non-military shipments. While the computation of procurement basis is more accurate for any one year, in that wheat may be purchased in one year and exported in another, the computation on the export basis is simpler and usable for most purposes.

Supplies of Winter Wheats Below Average; Hard Red Spring and White Above Average

The total estimated 1951 wheat crop consists of the following, in million bushels (1950 in parenthesis); Hard red winter 382 (471), soft red winter 158 (166), hard red spring 262 (207), durum 37 (37), and white 155 (146).

Table 3 shows supply and distribution of wheat by classes, 1941-51. With supplies of hard red winter substantially below that of recent years, proportionately larger quantities of hard spring wheat will be exported and probably used domestically. Durum supplies are only slightly below a year ago, while supplies of white wheat, the export type in the Pacific Northwest, is larger than a year ago.

While supplies of soft red winter wheat are below those of recent years, they are sufficient to take care of domestic requirements. With the July 1 carry-over estimated at 24 million bushels and a crop estimated at 158 million, supplies total 182 million. This is about equal to the 1939-48 average domestic disappearance of 180 million bushels, and is considerably above small estimated domestic disappearance of 143 million bushels in 1950-51.

Supply and disposition of wheat in the Pacific Northwest, 1947-51, is shown in table 6.

1/ Civilian consumption of flour in 1950-51 (table 15) on the basis of revised grind figures published by the Bureau of the Census, now totals 202 million hundredweight. This amounts to 133 pounds per capita compared with 136 pounds one year earlier and 137 two years earlier.

Wheat Exports in July-September Large; Quantities Fed Small

Total disappearance of wheat in the July-September quarter is estimated at 272 million bushels and includes the following estimates, in million bushels; Food, 120; exports, 111; and seed, 30. This leaves about 11 million bushels as a residual for feed and waste, one of the smallest for any quarter on record. Exports, including wheat and flour and other products, in July-October totaled 150 million bushels, compared with 70 million a year earlier. During 1950-51, exports were much smaller in July-December than in January-June, and it is expected that the reverse will be the case this year. Last year it was not recognized that the supply of contract-grade wheat in Canada was relatively short until about January when purchases by importing countries were stepped up because of the likelihood of higher prices.

The disappearance of 272 million bushels compared with 247 million for the same quarter in 1950, 285 million in 1949, and 348 million in 1948. Total supply of wheat available during the third quarter was 1,399 million bushels.. the July carry-over plus crop, and imports of 9 million bushels. This left stocks on October 1 at 1,127 million bushels.

Wheat Prices Rise Earlier Than Usual

In every year since the loan program was inaugurated in 1938, wheat prices have advanced to above the loan level. This year the rise occurred earlier than usual. 2/ On November 30, the price of No. 2 Hard Winter Wheat at Kansas City was $2.54. This is 10 cents over the $2.44 gross loan level (17 cents after deductions for storage), and 27 cents above the low of $2.27 reached on July 25. Prices at St. Louis were 15 cents above the gross loan and those at Minneapolis were 7 cents above. Prices received by farmers for wheat in mid-November averaged $2.19--one cent above the announced gross loan rate. This price compares with $2.10 a month earlier and $1.94 mid-November 1950. The wheat parity price in mid-November was $2.43, 1 cent higher than a month earlier and also one cent higher than at the beginning of the marketing year, when the loan was established on the 1951 crop.

The strength in wheat prices this year has resulted primarily from large United States exports and widespread unfavorable harvesting conditions in exporting countries. If sales by producers continue in substantial quantities, together with completion of wheat agreement sales under the United States quota, there will be a tendency for prices to level off. The increase in income taxes after January 1, 1952 may be a factor in maintaining the level of producer sales through December.

Through October, farmers had placed 165 million bushels of wheat under loan and purchase programs, compared with 189 million a year earlier. The total quantity from the 1950 crop placed under the programs was 196 million bushels (table 12). Farmers have until January 31, 1952 to make application for loans and purchase agreements. Price support loan repayments were small until late November.

2/ In the three years beginning with 1945-46 prices were above the loan throughout the year reflecting strong foreign demand.

Market strength is also derived from strong foreign demand for United States wheat. Exports for the 1951-52 marketing year are expected to at least equal the large 1950-51 total of 366 million bushels. Because of a delayed harvest, and marketing and transportation difficulties, Canada was able to move only a small portion of its near-record 1951 production, into export positions before the close of lake navigation. In 1950-51 Canadian exports were reduced because of short supplies of good-milling quality wheat as well as transportation difficulties. Trade will also be diverted to the United States as a result of the near crop failure in important producing areas of Argentina and the small crop in Australia. The harvests in both of these countries are now in progress. Less than four months of the International Wheat Agreement year have passed, and substantially more than half of the United States quota of 255 million bushels has been sold (table).

Prices of high quality milling wheat are especially strong because the percentage of wheat in the higher grades is smaller than usual. The quality of both winter and spring wheat was reduced by unfavorable weather at harvest time.

The Outlook for 1952 Wheat
Brief Revised Statement

A national wheat goal for 1952 of 78.9 million acres was announced on July 13. This allowed ample time for farmers to paln their fall seedings. This goal acreage is slightly above the big acreage of 78.5 million acres seeded for the 1951 crop, and has been exceeded by seedings in only four years in our history.

If yields for next year's wheat crop are average, the 78.9 million goal acreage would result in a crop of 1,165 million bushels, 17 percent above estimated production this year when yields were below average. It is likely that the goal acreage will be fully met, if not exceeded. A crop of about 1,165 million bushels, a carry-over of old wheat on July 1, 1952 estimated at about 335 million bushels, and imports, now tentatively placed at 25 million bushels, would provide 1,525 million bushels of wheat for 1952-53. Use of wheat in the United States in 1952-53 is forecast at about 745 million bushels. Assuming exports of as much as 350 million--moderately less than the 365 million expected for 1951-52--the carry-over on July 1, 1953 would be about 430 million bushels. This would be about 100 million bushels more than is expected to be carried over next July 1. To the extent that the allowance for exports is not realized, however, the carry-over would be additionally increased.

The price to growers for the 1952 wheat crop is expected to average near the support level established at the beginning of the marketing year. A minimum support price of $2.17--about the same as for the 1951 crop--was announced by the Secretary of Agriculture on August 29. This was 90 percent of the mid-July parity price. If 90 percent of parity at the beginning of the marketing year is higher, the support will be raised to that level. As was the case in 1951, no allowance for farm storage or warehouse storage charges will be available to producers who deliver loan wheat from the 1952 crop to CCC. On July 29 Secretary Brannan announced that there would be no marketing quotas on the 1952 wheat crop.

THE CURRENT WORLD WHEAT SITUATION

BACKGROUND.- On July 1, 1943, stocks of wheat in the 4 principal exporting countries, United States, Canada, Australia and Argentina, were a record of 1,737 million bushels, almost 4 times the 1935-39 average of 458 million. By July 1945, however, they were down to 818 million bushels, and by July 1946 they had been further reduced to 387 million. Greatly increased disappearance was caused by wartime depletion of food supplies in importing countries and by poor crops in many areas. Stocks in the 4 countries on July 1, 1946 were the smallest since 1938 and about 16 percent less than the 1935-39 average. By July 1950 these stocks had increased to 787 million bushels, and on July 1, 1951 they were 800 million.

World Trade in Wheat and Flour in 1951-52 May Slightly Exceed Year Earlier

World trade in wheat and flour in 1951-52 is expected to total about 900 million bushels, or slightly above the 890 million bushels estimated for 1950-51 and 886 million in 1949-50. In both years trade was less than the 968 million-bushels record in 1948-49, as a result of the improved grain situation in many importing countries.

Exports of wheat and flour from the four principal exporting countries - United States, Canada, Australia and Argentina - are expected to total about 800 million bushels in 1951-52 compared with 816 million in 1950-51, 716 million in 1949-50, and 908 million in 1948-49. Other countries, including the Soviet Union are expected to export about 100 million bushels in 1951-52, compared with about 75 million one year earlier, about 125 million two years earlier and about 60 million in 1948-49.

Of the 816 million bushels of wheat and flour exported by the four countries in 1950-51, the United States led with 365 million (298 million in 1949-50), Canada was second with about 221 million bushels (263 million). Australia was next with 127 million (114 million); and Argentina was last with 103 million (86 million).

World Wheat Production Above 1950 and Above Prewar 4/

World wheat production is now forecast at about 6.60 billion bushels, compared with 6.32 billion in 1950 and the 1935-39 average of 6.02 billion. The wheat crop in the traditionally deficit areas of western Europe is smaller than that of 1950, increasing import needs in most of these countries. Spain is the outstanding exception. Production there appears to be considerably larger than the 1950 harvest. A larger part of Europe's import needs this season will depend upon supplies from the Northern Hemisphere exporters, since both Argentina and Australia are expected to have smaller crops than in 1950. Prospects are below average in both countries because of reduced acreage and unfavorable growing conditions.

In North America wheat production is estimated at 1.6 billion bushels. This one of the largest wheat crops of record for the Continent -- exceeded only in 1947 and 1948. A near record crop of 562 million bushels is in prospect for Canada, while the United States crop is almost a billion bushels following 7 successibe crops of over a billion bushels.

4/ Adapted from Foreign Crops and Markets , Sept. 24, 1951, published by Office of Foreign Agricultural Relations, USDA.

Larger than average carry-over stocks in both the United States and Canada bring the total supply for the current season to about 2.2 billion bushels. This is larger than a year ago, but falls below the record of 2.6 billion bushels in 1942. The current large supply would provide about 1.3 billion bushels for export or carry-over after supplying normal domestic requirements. However, limitations of transportation in Canada, both rail and lake, can be expected to hold actual exports in the 1951-52 season considerably below total availabilities. Also a substantial part of the larger carry-over stocks in Canada consist of frosted wheat that is expected to be used principally for feed.

Canada's 1951 wheat crop, currently estimated at 562 million bushels, is slightly more than 100 million greater than the 1950 outturn and second only to the record 567 million harvested in 1928. In the Prairie Provinces the wheat crop is placed at 531 million bushels as against 427 million last year and the record of 545 million in 1928. However, realization of the current estimate, will be possible only if the unthreshed part of the crop remains in reasonably good condition and can be harvested without significant loss. According to current reports, only about two-thirds of the harvesting in the Prairie Provinces had been completed when early winter conditions set in mid-October. Loss in grade is already evident from the effects of excessive moisture. However, it is anticipated that the proportion of million grades in the current crop will be considerably higher than in 1950. Included in the western wheat crop is a small proportion of winter wheat grown chiefly in Alberta. The 1951 production of wheat in the remainder of Canada is placed at some 31 million bushels, with Ontario's outturn of 26.5 million (of which 25.5 million is winter wheat) accounting for the principal part.

Total wheat production in Europe in late September was forecast at 1,565 million bushels. This compares with 1,520 million in 1950 and the 1935-39 average of 1,599 million. Conditions were less favorable than last season in most of the western European countries. Reductions appear greatest in Italy, France and the United Kingdom. In addition, the Low Countries report smaller harvests as did Scandinavia. Spain, in contrast, reports the largest crop since 1934. This largely offsets reductions in the other principal producing countries of western Europe.

Conditions in central and eastern Europe were better than in 1950, especially in the Balkans, where drought last year reduced crops. Yields in Yugoslavia and Rumania are reported considerably larger than those of a year ago. Larger crops also are reported for Hungary, Bulgaria, and Greece. Some increase over the 1950 harvest is reported for western Germany and also seems in prospect for Poland, Czechoslovakia, and eastern Germany.

Information on the Soviet Union substantiates earlier reports of prospects for a larger wheat crop than in 1950. However, a smaller rye crop is estimated with some shift from rye to wheat acreage taking place. Trade agreements for the current marketing season appear to reflect a larger wheat crop. The most recent was the agreement with the United Kingdom which calls

for delivery of 200,000 tons of wheat out of a total of one million tons of grain. Wheat was not included in the previous Soviet-British trade agreements. Other bilateral agreements entered into by the Soviets in recent months include one with Egypt calling for an exchange of wheat for Egyptian rice and cotton and an agreement to supply India a moderate quantity of wheat.

The wheat harvest in Asia is expected to be about 5 percent larger than the good 1950 outturn. Reported increases for Turkey and China account for the bulk of the increase. Crops in Japan and Manchuria were also reported better than in 1950. These substantial increases more than offset reductions in most countries of the Middle and Near East. Widespread drought reduced outturns in many of these countries. Latest reports indicate little change from the 1950 wheat harvest in India and Pakistan. Definite information on 1951 production is not available, but indications point to some increase over the large 1950 outturn.

The wheat crop in Africa is estimated to be smaller than in 1950. Unfavorable conditins in Algeria and Tunisia reduced harvests significantly in these two countries. The reductions were only partly offset by increased production in Egypt and a small increase in French Morocco. Prospects are good for the crop in the Union of South Africa, where harvesting begins in November, and the production may approach the record harvest of a year ago.

It is still early for definite information on the crop in South America, but prospects are sharply below those at this time a year ago. Reduced acreage in Argentina is an important factor in the over-all outlook, since Argentina normally accounts for 75 to 80 percent of the continental total. The wheat acreage in that country is forcast at a maximum of about 11 million acres, 5 million under seedings for the past year and 7 million acres less than in 1941-42. Severe drought cut seedings in the northern wheat zone of Cordoba and Sante Fe by about 2.5 million acres. In the southwestern zone, near Bahia Blanca, the soil was reported dry and difficult to work without tractors, which reduced the area seeded there by another 2.5 million acres. Moderate reductions are reported in several minor producing zones. Present prospects point to a wheat outturn of about 125 million bushels, one of the smallest of record contrasting with last years crop of 213 million bushels and the 1940-44 average of 235 million. At this level the crop would only approximate domestic requirements with little surplus for export.

The wheat crop in Australia is tentatively forecast at between 150 and 160 million bushels. This would be the smallest outturn since 1946-47 and about 15 percent below the 1950-51 crop of 184 million bushels. The reduction from last year's crop is mainly attributed to reduced acreage, with no significant change in yields expected. The current acreage sown to wheat for grain is estimated at 10.2 million acres, compared with 11.7 million a year ago and 13 million during the 5 years ended 1938-39. At that low figure the current acreage would be the smallest since 1944-45. Wheat acreage has declined steadily since the postwar record of 13.9 million acres in 1947-48. The further decline this year was caused by economic factors and adverse weather conditions.

THE RICE SITUATION AND OUTLOOK

BACKGROUND: - The acreage seeded to rice in the United States in 1951 totaled 1,959 thousand and the production is currently estimated at 44.6 million hundredweight--both all-time records. During 1946-50, the acreage seeded to rice averaged 1,715 thousand acres and the production averaged 37 million cwt. (table 17).

The 1951 acreage is almost double the 1935-39 average of 1,007 million acres. Production in the United States was increased when exports from Asia were cut off by the war. This trade has been only partly restored, and was only 47 percent of prewar in 1950. The increase in United States acreage is not significant in relation to the total world supply, since the United States produces only a little over 1 percent of the total. However, from the standpoint of trade, United States rice exports in 1950 were 11 percent of the total rice entering world trade compared with 1 percent in 1936-40. This is the result of a 5-fold increase in United States exports and a sharp drop in world trade.

Rice is one of the world's most important food grains and normally provides one-fifth of the world's food supply. Rice production in 1950 5/ estimated at 343 billion pounds, was almost 90 percent as large as the world wheat production, estimated at 384 billion pounds. Before the war, about 95 percent of the world's supply of rice was produced in southern and eastern Asia and nearby territory. Burma, Thailand, French Indo-China and Korea were the principal exporters, and Japan, India, Ceylon, British Maylaya, and China the largest importers. During the war, rice production was increased in the Western Hemisphere and Egypt.

Rice Prices Approaching Loan Level

Rice prices received by farmers averaged $4.00 per hundredweight in mid-September, $4.71 in mid-October, and $4.88 in mid-November, compared with the loan of $5.00. The price received by growers for the 1950 crop averaged $5.24, which was above the $4.56 loan. U. S. No. 1 Zenith at New Orleans for November was $9.45 per cwt. milled, compared with $9.90 a year earlier, and U. S. No. 2 California Pearl at San Francisco for the same month was $8.45 milled, compared with $8.90 a year earlier. Prices in these markets and prices received by farmers are shown in table 18.

Early season prices were below the support level because of the record large production, and difficulties in obtaining approved storage. This is the fourth year in which farmers have availed themselves of the price-support programs. Through October, farmers had placed 869 thousand cwt. under the loan program and 135 thousand under purchase agreements. In all of 1950-51 when prices were above the loan, only 790 thousand cwt. were placed under both programs.

U. S. Rice Supplies at Record Level

U. S. supplies of rice for 1951-52 in terms of milled rice total 31.19 million cwt. 6/ This exceeds the previous record of 27.17 million cwt. by 15 percent. Old crop stocks at the beginning of the marketing year (August 1 in

5/ The estimate for 1951 is not yet available.
6/ Includes heads, second heads, and screenings, but excludes brewer's rice.

the South and October 1 in California) were the equivalent of 2.16 million cwt. and production the equivalent of 29.03 million cwt. 7/ Civilian food use may be about the same as the 8.78 million cwt. in 1950-51. Nonfood use also will be about the same. With supplies record large, a large reserve is available for emergency needs as well as regular exports, and for carry-over at the end of the marketing year.

Table 16 shows milled rice supply and distribution beginning with 1934. This table includes heads, second heads, and screenings, but excludes brewer's rice, and shows the carry-over (August 1 in the South and October 1 in California) of old rice at the time the new rice crop comes on the market. It also shows the breakdown between commercial, military, and USDA exports and shipments.

1952 Rice Acreage Goal Down Slightly

A U. S. rice production goal for the 1952 crop of 42 million cwt. of rough rice has just been announced. With average yields the seeding of 1,950 thousand acres will be required to meet this goal. This is very little below the record 1,962 thousand acres seeded in 1951, and is 14 percent larger than the average acreage for 1946-50.

The current high level of rice production has been made possible because of above normal rice exports, since domestic disappearance does not change materially from year to year. A more active demand for United States rice is already apparent for 1951-52 and a relatively high level is expected to continue into 1952-53. Continuation of high level of exports, however, depends upon the situation in Southeast Asia. Any significant increase in this area would tend to reduce requirements from the United States. Currently exports from Southeast Asia are approximately half the prewar average. Foreign demand for rice also is influenced by the availability of dollars and the price relationships with grains other than rice.

August 1, 1951 stocks of rice in rough rice equivalent totaled 4.1 million cwt. 8/ With domestic utilization and exports of rice during 1951-52 now estimated at 43.5 million cwt., the stocks on August 1, 1952 will be about 5.5 million cwt., which would be considerably above average. Under normal conditions stocks of the size expected would be considered excessive. But since there is practically no carry-over of old crop rice into the 1952 marketing year in Southeast Asia, a substantial carry-over as a reserve against possible emergency requirements appears desirable. Also it should be recognized that accurate estimates of requirements for rice from the Far East are not available. It is possible that exports during the 1951-52 marketing season will exceed expectations, thereby reducing the year-end stocks below the indicated 5.5 million cwt.

7/ Estimate of November plus an allowance for minor States of Missouri, South Carolina, Arizona, and Florida.

8/ Table 19, which is the basis for goals determination, shows the rough-rice supply and distribution, 1946-50 average and annual 1950-51, 1951-52 and projected 1952-53. This table includes brewer's rice as well as other millings and is entirely on an August 1 year. This means that stocks in California are larger than they are on October 1, the beginning of the new marketing year for that State, by the amount of domestic disappearance, exports and shipments in August and September.

If stocks on August 1, 1952 should be as now estimated, if production in 1952 is in line with the national and State goals, and if domestic disappearance and exports during 1952-53 total 42.8 million cwt., as now assumed, stocks of rice in rough equivalent on August 1, 1953 will be about 5 million cwt.

Exports in 1952-53 are tentatively estimated at 16.5 million cwt., rough equivalent, compared with 18.0 million cwt. in 1951-52. It should be pointed out, however, that the figures for 1951-52 includes approximately 2 million cwt., which were sold for export but not lifted before August 1. Imports, which consist mainly of brewer's rice, are relatively unimportant.

In the announcement of the national rice production goal, it was pointed out that "It appears that the present acreage available for rice production exceeds our probable long-time requirements, and producers should be discouraged from developing new rice areas. If international conditions should improve, it is believed that foreign demand for U. S. rice eventually will decline from present high levels. However, no substantial reduction in the production of rice is recommended for 1952 because of the possibility that the United States may be called upon to meet critical needs during or immediately following the present period of conflict in the Orient."

World Rice Trade Increased in 1950 May Increase Further in 1951 9/

International trade in rice increased 5 percent in 1950 from the preceding year. Although world rice exports have risen steadily since World War II, trade in 1950 was only 47 percent of the prewar average. Total exports, including re-exports, were 9,400 million pounds in terms of milled rice compared with 8,900 million a year earlier, and an average of 20,000 million pounds during the prewar period.

Exporting countries: Trade increased in all continents except Africa and North America. For the first time since the war, the total rice exports of Asia exceeded imports. In fact, all continents were surplus in rice in 1950 except Europe. The principal trade gains occurred in Thailand, Brazil, and Italy, while larger shipments from Indo-China, Ecuador, and the several minor exporting countries contributed to a larger total trade.

Seventy percent of the world exports were from the surplus countries of Asia. Trade movement from these nations totaled approximately 6,600 million pounds in terms of milled rice compared with 6,200 million in the year before. Thailand's exports showed a pronounced gain from the year before and were the largest since 1939; thus that country was the leading exporter of rice. Burma's exports, approximately the same as those of a year earlier, were again at only 40 percent of prewar. Indo-China's, though slightly larger than in 1949, were only 8 percent of the former level.

Korea entered the export picture for the first time since World War II and exported nearly 200 million pounds to Japan before the June invasion. These exports exceeded considerably the volume of rice that it was necessary to import later in 1950 as a result of the war. Taiwan's (Formosa) exports as reported officially were relatively small, especially compared with prewar levels.

9/ From Foreign Crops and Markets, September 24, 1951, published by the Office of Foreign Agricultural Relations, USDA.

North America was the next principal source for rice in 1950. Exports from the United States, the Western Hemisphere's largest exporter, and from Mexico, were down slightly from 1949. Brazil and Ecuador ranked as the hemisphere's next largest exporters. The increased trade of these countries as well as in minor exporting countries in South America raised that continent's total above the preceding year. Exports, however, were not so large as during the war and early postwar period.

Egypt's exports were down nearly one-half from 1949, but were above the prewar average. Italy's trade increased over the relatively large volume exported in 1949 and also was substantially above the prewar level. Although official trade data for Australia's 1950-51 fiscal year are not yet available, reports indicate an increase of as much as 30 percent from the preceding year.

Importing countries: Japan in 1950 became the world's largest importer, taking rice from all over the world from such countries at Thailand, Burma, South Korea, China, and Manchuria in Asia, from the United States and Mexico in the Western Hemisphere, and from Egypt and Belgian Congo in Africa.

Imports into India, normally the leading importer, were the smallest in years. Ceylon and the Malayan Federation imported more than a billion pounds each, but nevertheless imports into these countries remained less than before the war. Indonesia, China, Pakistan, British Borneo, and Portuguese India in the Far East, as well Syria and Lebanon, Saudi Arabia and Jordan in the Middle East, took sizeable quantities.

Rice was imported in increased volume in Germany, the Netherlands, France, the United Kingdom, Switzerland, Belgium, Sweden, and Portugal. Europe's rice was obtained primarily from Italy, Thailand, Brazil, Egypt, Burma, and the United States.

World rice trade in 1951: The world rice trade in 1951 is expected to show some increase from 1950, primarily in Asia's surplus countries, Thailand, Burma, and Indochina. Exports from Pakistan and China also are expected to raise the total trade. Exports from the other countries may be about the same as in 1950 or perhaps slightly larger.

Rice Stocks Small in Far East

Stocks of rice in the important deficit areas of the Far East at the beginning of the 1951 marketing year were very small and production indicated for 1951 is not large enough to increase the carry-over at the beginning of the 1952 marketing year. Accordingly, any improvement in the situation will need to come from 1952 rice production. This is not promising. The only country in which a marked short-term increase in production could take place is in Indo-China, and this is dependent upon improvement in the internal situation in that country.

Table 15:-Wheat Supply and distribution in Continental United States, 1909-1951

Year beginning July	Stocks July 1 1/	New crop	Total domestic supply	Total domestic disappearance 2/	Net exports 3/	Stocks June 30 1/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1909	55	684	739	538	91	110
1910	110	625	735	537	73	125
1911	125	618	743	552	81	110
1912	110	730	840	568	147	125
1913	125	751	876	612	149	115
1914	115	897	1,012	607	338	67
1915	67	1,009	1,076	609	242	225
1916	225	635	860	596	184	80
1917	80	620	700	555	105	40
1918	40	904	944	580	279	85
1919	85	952	1,037	647	220	170
1920	170	843	1,013	574	315	124
1921	124	819	943	579	268	96
1922	96	847	943	603	208	132
1923	132	759	891	620	134	137
1924	137	842	979	613	258	108
1925	108	669	777	584	96	97
1926	97	832	929	611	209	109
1927	109	875	984	677	194	113
1928	113	914	1,027	656	144	227
1929	227	824	1,051	617	143	291
1930	291	887	1,178	750	115	313
1931	313	942	1,255	754	126	375
1932	375	756	1,131	718	35	378
1933	378	552	930	629	28	273
1934	273	526	799	655	4/ 2	146
1935	146	628	774	662	4/-28	140
1936	140	630	770	689	4/-22	103
1937	5/ 83	874	957	698	106	153
1938	153	920	1,073	714	109	250
1939	250	741	991	663	48	280
1940	280	815	1,095	676	34	385
1941	385	942	1,327	668	28	631
1942	631	969	1,600	949	32	619
1943	619	844	1,463	1,237	4/-91	317
1944	317	1,060	1,377	992	106	279
1945	279	1,108	1,387	894	393	100
1946	100	1,153	1,253	767	402	84
1947	84	1,367	1,451	764	491	196
1948	196	1,314	1,510	696	506	308
1949	308	1,141	1,449	721	301	427
1950	427	1 027	1,454	701	357	396
1951 6/	396	994	1,390	726	329	335

1/ Stocks 1909-22 partly estimated to include same positions as currently reported. 2/ For acreage and quota determination shipments to U. S territories which have totaled about 2-4 million bushels annually, have been included with domestic disappearance. In this table shipments are included with exports. 3/ Includes products in terms of wheat and includes shipments to territories of the U. S. 4/ Net imports. 5/ 1909-36, some new wheat included in commercial and merchant mill stocks; 1937 to date, only old-crop is shown in all stocks positions. 6/ Preliminary.

Table 2. - Wheat: Supply and disappearance, United States, annual 1935-51, 6-month periods, 1944-51 1/

Year beginning July	Supply				Disappearance								
					Continental United States					Military procurement 4/	Exports 5/	Shipments 6/	Total
	Carry-over 2/	Production	Imports 3/	Total	Processed for food	Seed	Industrial	Feed	Total				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1935	145,889	628,227	34,617	808,733	483,750	87,479	57	89,893	661,179	---	4,232	2,889	668,300
1936	140,433	629,880	34,455	804,768	489,474	95,896	51	104,170	689,591	---	9,339	2,996	701,926
1937	83,167	873,914	634	957,715	485,433	93,060	39	119,111	697,643	---	103,644	3,321	804,608
1938	153,107	919,913	271	1,073,291	495,855	74,225	103	142,425	712,608	---	107,780	2,888	823,276
1939	250,015	741,210	263	991,488	490,415	72,946	89	99,953	663,403	---	44,893	3,471	711,767
1940	279,721	814,646	3,523	1,097,890	491,845	74,351	101	109,388	675,685	---	33,638	3,834	713,157
1941	384,733	941,970	3,664	1,330,367	473,266	62,490	1,614	114,145	651,515	16,133	27,880	4,064	699,592
1942	630,775	969,381	1,057	1,601,213	499,986	65,487	54,342	300,823	920,638	25,244	30,872	5,562	982,316
1943	618,897	843,813	136,360	1,599,070	481,876	77,351	107,527	507,175	1,173,929	62,759	42,811	3,016	1,282,515
1944	316,555	1,060,111	42,347	1,419,013	471,895	80,373	82,295	301,971	936,534	150,146	49,106	4,047	1,139,833
1945	279,180	1,108,224	2,000	1,389,404	473,518	82,011	20,971	297,898	874,398	90,884	320,026	4,008	1,289,316
1946	100,088	1,153,046	57	1,253,191	483,329	86,498	44	174,834	744,705	92,452	328,228	3,993	1,169,378
1947	83,813	1,367,186	130	1,451,129	488,752	90,746	608	182,277	762,383	148,616	340,223	3,916	1,255,138
1948	195,991	1,313,534	1,501	1,511,026	479,938	94,615	79	115,591	690,223	181,519	327,815	3,517	1,203,074
1949	307,952	1,141,188	2,307	1,451,447	484,400	79,614	70	154,046	718,130	123,526	179,202	3,829	1,024,687
1950 7/	426,760	1,026,755	12,269	1,465,784	478,826	85,935	84	126,792	691,637	39,290	334,859	3,694	1,069,480
1951 7/	396,304	993,598	(40,000)	1,429,902									

1/ Includes flour and products in terms of wheat.

2/ Prior to 1937 some new wheat included; beginning with 1937 only old crop wheat is shown in all stocks positions. The figure for July 1, 1937, including the new wheat, is 102.8 million bushels, which is used as year-end carry-over in the 1937-37 marketing year.

3/ Imports include full-duty wheat, wheat imported for feed, and dutiable flour in terms of wheat. They exclude wheat imported for milling in bond and export as flour, also flour free for export.

4/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement , not at time of shipment overseas.

5/ Exports as here used, in addition to commercial exports, include U.S.D.A. flour procurement rather than deliveries for export. Beginning with 1941-42, deliveries for export (actual exports, including those for civilian feeding in occupied areas) of wheat. flour, and other products, in million bushels, were as follows: 27.9; 27.8; 42.6; 144.7; 391.8; 397.7; 487.0; 504.1; 299.1; and for 1950-51, 365.8.

6/ To Alaska, Hawaii, Puerto Rico, Guam, Samoa, Virgin Islands. and Wake Island.

7/ Preliminary.

Table 3. - Estimated supply and distribution of wheat, by classes, continental United States, 1941-51 1/

	Year beginning July										
	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950 2/	1951 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
All wheat											
Stocks, July 1	385	631	619	316	279	100	84	196	308	427	395
Production	942	969	844	1,060	1,108	1,153	1,367	1,314	1,141	1,027	994
Imports	4	1	136	42	2	0	0	1	2	12	
Supply	1,331	1,601	1,599	1,418	1,389	1,253	1,451	1,511	1,451	1,466	1,389
Exports	31	34	43	145	391	402	483	505	302	369	
Carry-over	631	619	316	279	100	84	196	308	427	395	
Domestic disappearance	669	948	1,240	994	898	767	772	698	722	702	
Hard red winter											
Stocks, July 1	160	291	317	113	109	37	28	110	168	251	215
Production	396	486	364	468	521	580	739	638	570	471	382
Supply	556	777	681	581	630	617	767	748	738	722	597
Exports	20	21	20	104	236	273	337	352	180	199	
Carry-over	291	317	113	109	37	28	110	168	251	215	
Domestic disappearance	245	439	548	368	357	316	320	228	307	308	
Soft red winter											
Stocks, July 1	40	54	29	18	19	11	8	16	18	31	24
Production	204	149	125	204	213	196	237	258	214	166	158
Supply	244	203	154	222	232	207	245	274	232	197	182
Exports	2	1	1	10	65	32	45	40	35	30	
Carry-over	54	29	18	19	11	8	16	18	31	24	
Domestic disappearance	188	173	135	193	156	167	184	216	166	143	
Hard red spring											
Stocks, July 1	136	206	205	150	112	39	31	48	79	88	103
Production	202	206	227	236	221	215	220	226	177	207	262
Imports	4	1	135	39	2	0	0	1	2	12	
Supply	342	413	567	425	335	254	251	275	258	307	365
Exports	2	2	6	24	53	40	49	60	23	49	
Carry-over	206	205	150	112	39	31	48	79	88	103	
Domestic disappearance	134	206	411	289	243	183	154	136	147	155	
Durum											
Stocks, July 1	25	34	27	14	8	5	9	10	18	25	23
Production	41	42	34	30	33	36	45	46	39	37	37
Imports	0	0	1	3	0	0	0	0	0	0	0
Supply	66	76	62	47	41	41	54	56	57	62	60
Exports	0	1	1	2	1	1	10	3	2	10	
Carry-over	34	27	14	8	5	9	10	18	25	23	
Domestic disappearance	32	48	47	37	35	31	34	35	30	29	
White											
Stocks, July 1	24	46	41	21	31	8	8	12	25	32	30
Production	99	86	94	122	120	126	126	146	141	146	155
Supply	123	132	135	143	151	134	134	158	166	178	185
Exports	7	9	15	5	36	56	42	50	62	81	
Carry-over	46	41	21	31	8	8	12	25	32	30	
Domestic disappearance	70	82	99	107	107	70	80	83	72	67	

1/ 1929-1940 in the Wheat Situation, September 1943, page 12.
2/ Subject to revision.
3/ Includes flour made from U. S. wheat also includes shipments to U. S. Territories.

Table 4.- Wheat and flour: Approximate financing of U. S. exports, year beginning July 1, 1950

Item	Quantity	Value
	Mil. bu.	Mil. dol.
Wheat and flour (from U. S. wheat) exports	366	729
Canadian wheat milled in bond and exported as flour	8	19
Total U. S. exports of wheat and flour	374	748
Military exports for relief feeding	31	55
Payments on exports under International Wheat Agreement	249	(1/169)
Exports without Government financing	94	---
Total U. S. exports of wheat and flour	374	---

1/ An average payment of 68 cents per bushel on exports to member countries, if within the quota quantities. Such payments were made on most of the ECA financed exports, and on a part of the commercially financed exports. ECA exports totaled about 124 million bushels valued at about 259 million dollars.

Table 5.- Wheat: Stocks in the United States on October 1, average 1937-41 and annual 1946-51 1/

Stocks position	Average 1937-41	1946	1947	1948	1949	1950	1951
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Farm	378,777	551,669	611,356	558,941	471,473	483,642	481,775
Interior mills, elevators and warehouses 2/	183,988	177,351	203,338	251,154	287,432	320,831	271,207
Terminals	182,840	103,595	175,069	219,111	261,109	260,104	238,443
Merchant mills and mill elevators	138,782	114,463	135,346	129,233	134,731	137,422	131,576
Commodity Credit Corp. wheat 3/		2,134	3,990	3,960	9,272	4,734	3,790
Total	884,387	949,262	1,129,099	1,162,399	1,164,017	1,206,733	1,126,791

Terminal stocks (Commercial) are reported by the Production and Marketing Administration. Stocks owned by the Commodity Credit Corporation not included by position are reported by CCC. Stocks in other positions are estimated by the Crop Reporting Board.

1/ October 1 stocks for earlier years as well as for other quarters are shown in The Wheat Situation, issue of December 1948-February 1949, page 16. 2/ Includes all off-farm storages not other wise designated. 3/ Wheat owned by CCC and stored in bins or other storage owned or controlled by CCC; also CCC-owned grain in transit and in Canadian elevators. Other wheat owned by CCC as well as wheat outstanding under loan is included in other stocks positions.

Table 6.- Wheat: Supply and disposition, Pacific Northwest (Oregon, Washington and Northern Idaho) 1947-51

Item	Year beginning July				
	1947	1948	1949	1950	1951
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Supply					
Carry-over, July 1					
Stocks on farms	1,624	1,493	1,991	1,955	2,230
Stocks off farms	5,064	6,249	23,923	28,120	22,594
Total	6,688	7,742	25,914	30,075	24,824
Production (October est.)	96,238	115,735	91,625	100,811	109,026
Wheat from Montana	7,781	15,649	12,298	16,643	
Imports	384	1,918	4,269	2,349	
Total supply	111,091	141,044	134,106	149,878	
Disposition					
Disappearance	5,743	6,184	5,243	5,676	
Milled for flour	41,219	38,382	30,805	35,040	
Used as feed					
On farms 1/	6,676	5,849	5,471	4,489	
By feed mills	6,498	5,069	4,085	3,732	
Total feed	13,174	10,918	9,556	8,221	
Rail shipments of grain 2/					
To California	1,952	1,006	747	1,125	
Other	2,784	1,683	1,571	729	
Total	4,736	2,689	2,318	1,854	
Waterborne exports of grain 3/					
To Japan	24,555	41,793	52,635	42,420	
Other	9,852	14,655	7,520	33,118	
Total	34,407	56,448	60,155	75,538	
Total disappearance	99,279	114,621	108,077	126,329	
Carry-over, June 30	7,742	25,914	30,075	24,824	
Total disposition	107,021	140,535	138,152	151,153	
Difference, unaccounted 4/	+ 4,070	+ 509	- 4,046	- 1,275	

Compiled by the Crop Reporting Service from official Government released and information obtained from the following: State and Federal Grain Inspection Divisions, Commodity Credit Corporation, U. S. Department of Commerce, Army Port of Embarkation, all railroads operating in the Northwest, and grain dealers, flour millers, and feed millers located in the Northwest.

1/ Includes estimate of wheat purchased for feed by farmers from other farmers, but does not include mill-run or other residuals commonly used in prepared feeds.
2/ Partly estimated.
3/ Inspected grain exports.
4/ Difference between total supplies and total disposition; plus sign indicates total supplies exceed total disposition, negative sign indicates total disposition exceeds total supplies.

Table 7.- Wheat: Weighted average cash price, specified markets and dates 1950-1951

Month and date	All classes and grades six markets		No. 2 Dark Hard and Hard Winter Kansas City		No. 1 Dark N. Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		No. 1 soft Wheat Portland 1/	
	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951	1950	1951
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month												
Aug.	2.28	2.34	2.21	2.33	2.44	2.46	2.43	2.33	2.16	2.29	2.13	2.28
Sept.	2.29	2.34	2.21	2.38	2.42	2.44	2.44	2.53	2.14	2.40	2.12	2.34
Oct.	2.24	2.40	2.18	2.45	2.37	2.52	2.33	2.69	2.13	2.49	2.12	2.39
Week ended -												
Sept. 1	2.29	2.36	2.21	2.35	2.41	2.45	2.44	2.42	2.21	2.32	2.10	2.30
8	2.29	2.39	2.23	2.38	2.44	2.47	2.48	2.51	2.20	2.38	2.11	2.32
15	2.28	2.37	2.20	2.39	2.43	2.44	2.47	2.55	---	2.41	2.13	2.35
22	2.31	2.29	2.21	2.39	2.44	2.40	2.45	2.55	2.15	--	2.13	2.35
29	2.26	2.33	2.20	2.39	2.38	2.40	2.40	2.57	2.15	2.44	2.11	2.35
Oct. 6	2.27	2.36	2.20	2.41	2.41	2.44	2.38	2.61	2.12	---	2.11	2.36
13	2.25	2.37	2.17	2.41	2.40	2.47	2.37	2.66	2.09	---	2.12	2.37
20	2.21	2.42	2.13	2.47	2.32	2.54	2.31	2.70	2.14	---	2.13	2.40
27	2.24	2.44	2.20	2.48	2.34	2.56	2.29	2.72	2.12	2.50	2.12	2.42
Nov. 3	2.25	2.43	2.22	2.49	2.37	2.57	2.28	2.72	2.18	2.45	2.11	2.40
10	2.25	2.47	2.22	2.51	2.35	2.60	2.29	2.78	2.22	---	2.11	2.41
17	2.27	2.46	2.22	2.54	2.36	2.61	2.31	2.76	2.18	---	2.13	2.43
24	2.27	2.46	2.24	2.54	2.42	2.58	2.33	2.77	2.26	2.55	2.12	2.43
Dec. 1	2.29	2.51	2.26	2.57	2.42	2.61	2.31	2.82	2.25	2.58	2.12	2.45

1/ Average of daily cash quotations.

Table 8.- Wheat: Average closing prices of December wheat futures, specified markets and dates, 1950-1951

Period	Chicago		Kansas City		Minneapolis	
	1950	1951	1950	1951	1950	1951
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Month						
Aug.	2.28	2.43	2.23	2.37	2.27	2.36
Sept.	2.27	2.45	2.22	2.38	2.24	2.36
Oct.	2.24	2.51	2.19	2.41	2.22	2.40
Week ended -						
Sept. 1	2.30	2.44	2.24	2.37	2.28	2.36
8	2.29	2.46	2.24	2.39	2.26	2.38
15	2.28	2.46	2.23	2.39	2.25	2.36
22	2.25	2.45	2.21	2.37	2.23	2.34
29	2.23	2.46	2.19	2.38	2.21	2.35
Oct. 6	2.25	2.47	2.20	2.38	2.23	2.36
13	2.23	2.47	2.18	2.38	2.21	2.37
20	2.21	2.53	2.16	2.43	2.20	2.42
27	2.24	2.54	2.20	2.44	2.22	2.42
Nov. 3	2.26	2.53	2.21	2.44	2.23	2.41
25	2.27	2.60	2.23	2.50	2.22	2.47

Table 9.- Wheat: Prices per bushel in 3 exporting countries Friday nearest mid-month, January-November 1951, weekly, August-November 1951

Date (Friday)	HARD WHEAT: United States No. 1 Dark Northern Spring, 13 percent protein at Duluth 1/	HARD WHEAT: Canada No. 2 Manitoba at Fort William 2/ 3/	HARD WHEAT: United States No. 1 Dark Winter Galveston 1/	SOFT WHEAT: United States No. 1 Portland 1/	SOFT WHEAT: Australia 1/ 3/
	Dollars	Dollars	Dollars	Dollars	Dollars
Friday mid-month					
January 12	2.47	1.87	2.585	2.27	---
February 16	2.58	2.01	2.725	2.38	---
March 16	2.42	2.07	2.615	2.37	---
April 13	2.47	2.12	2.655	2.33	2.13
May 18	2.43	2.14	2.55	2.275	---
June 15	2.41	2.16	2.58	2.27	---
July 13	2.41	2.21	---	2.27	---
August 17	2.39	2.22	2.56	2.27	---
September 14	2.40	2.25	2.58	2.355	---
October 12	2.64	2.26	2.64	2.44	---
November 16	2.56	2.32	2.76	2.435	---
Weekly					
August 31	2.38	2.21	---	2.31	---
September 7	2.43	2.25	2.59	2.33	---
September 21	2.33	2.25	2.59	2.35	---
September 28	2.36	2.25	2.60	2.355	---
October 5	2.42	2.25	2.61	2.365	---
October 19	2.51	2.26	2.68	2.42	---
October 26	2.47	2.27	2.68	2.41	---
November 2	2.51	2.28	2.69	2.40	---
November 9	2.58	2.30	2.735	2.42	---
November 23	2.55		2.775	2.43	---
November 30	2.56		2.78	2.45	---

1/ F.o.b. spot to arrive.
2/ Fort William quotation is in store. Converted to U. S. currency.
3/ Sales to non-contract countries.

Table 10 . Wheat including flour: United States exports, by countries of destination, average 1937-38 and annual 1948-50

Destination	Year beginning July			
	Average 1937-38	1948	1949	1950
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Europe				
ERP participating				
Austria	----	20.1	20.5	11.9
Belgium and Luxembourg	12.8	15.7	10.0	18.1
Denmark	----	----	1.0	2.2
France and Fr. N. Africa	.8	12.0	.6	1.2
Germany	2.0	128.1	78.6	66.1
Greece	1.4	24.1	18.1	20.6
Iceland	----	.2	.3	----
Ireland	----	3.7	2.8	2.5
Italy and Trieste	1.0	65.4	8.7	15.4
Netherlands	15.8	23.6	20.1	22.2
Norway	.6	8.8	5.8	4.8
Portugal	----	11.6	6.7	5.7
Sweden	----	.1	----	.9
Switzerland	----	9.1	----	4.9
Turkey	----	----	5.0	2.2
United Kingdom	35.6	9.7	17.2	36.5
Total	70.0	332.2	195.4	215.2
Other European countries				
Spain	----	----	----	5.2
Other	4.0	2.0	4.1	1.9
Total	4.0	2.0	4.1	7.1
Total Europe	74.0	334.2	199.5	222.3
Africa Total	1/	7.5	----	6.2
Asia				
China and Taiwan	6.0	4.2	.4	1.5
India	----	23.5	.9	29.6
Pakistan	----	.7	----	----
Japan, Ryukyn, Korea	----	64.3	58.5	42.2
Philippine Rep.	4.0	7.6	4.4	5.3
Other	----	6.8	6.7	8.5
Total Asia	10.0	107.1	70.9	87.1
Western Hemisphere				
Canada	----	.5	.5	2.6
Latin American Rep.	9.6	48.4	25.8	41.9
Other	1/	1.9	.0	1.6
Total Western Hemisphere	----	50.8	26.3	46.1
Other areas	9.6	3.0	1.8	3.5
Total Exports	103.2	502.6	298.5	365.2

1/ Included in "other areas."

Table 11.- Wheat, including flour: International Wheat Agreement Sales by United States, August 1, to December 4, 1951

Importing countries	1,000 bushels	Importing countries	1,000 bushels
Austria	2,621	Netherlands	11,735
Belgium	6,291	Norway	4,741
Brazil	10,771	Peru	2,448
Ceylon	1,448	Philippines	1,339
Cuba	3,466	Portugal	2,939
Egypt	4,569	Sweden	1,063
Germany	33,502	Switzerland	2,077
Greece	10,927	Un. of So. Africa	2,053
India	23,830	United Kingdom	10,780
Indonesia	1,469	Venezuela	1,428
Israel	2,001	Others	6,067
Italy	7,133	Total	174,066
Japan	4,166	Total U. S. quota	255,149
Lebanon	2,441	Balance	81,083
Mexico	12,761		

Table 12.- Wheat: Quantity pledged and delivered to Commodity Credit Corporation, stocks owned by CCC and loans outstanding, and carry-over, 1939-51

Year ended June 30 (Crop of previous year)	Current loan program: Pledged	Delivered to CCC by June 30	CCC stocks and loans June 30: Stocks owned by CCC 1/	Under loan: Current crop	Under loan: Crops of other years	Total 1/	Carry-over June 30: "Free" wheat 2/	Total 3/
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
1939	85.7	15.7	6.0	21.5	0.4	27.9	222.1	250.0
1940	167.7	7.7	1.6	10.3	0	11.9	267.8	279.7
1941	278.5	173.7	169.2	31.3	7.1	207.6	177.1	384.7
1942	366.3	269.8	319.7	91.5	12.5	423.7	207.1	630.8
1943	408.1	184.0	259.8	133.3	4.2	397.3	221.6	618.9
1944	130.2	0.3	99.1	15.6	3.0	117.7	198.9	316.6
1945	180.4	46.3	103.7	20.1	1.9	125.7	153.5	279.2
1946	59.7	0.2	29.0	2.5	0.1	31.6	68.5	100.1
1947	22.0	0	18.6	0.7	0	19.3	64.5	83.8
1948	31.2	---	32.9	0.8	3.4	37.1	158.9	196.0
1949	4/ 254.0	5/208.6	232.3	15.9	5.1	253.3	54.5	307.8
1950	6/ 336.6	7/224.6	327.7	28.5	5.0	361.2	58.8	420.0
1951	8/ 188.6	9/ 36.0	196.5	8.9	2.3	207.7	188.6	396.3

1/ Includes open market purchases beginning in 1943, and accordingly may include some new crop wheat. 2/ Low by the amount of new wheat in the stocks owned by CCC. 3/ Carry-over of old-crop wheat only. 4/ Excludes 113.4 million bushels of 1948 crop wheat put under purchase agreements. 5/ Excludes 57.4 million bushels of 1948 crop purchase agreement wheat delivered to CCC by June 30. 6/ Excludes 46.4 million bushels of 1949 crop wheat put under purchase agreements. 7/ Excludes 3.2 million bushels of 1949 crop purchase agreement wheat delivered to CCC by June 30. 8/ Excludes 8.6 million bushels of 1950 crop wheat put under purchase agreements. 9/ Excludes 0.2 million bushels of 1950 crop purchase agreement wheat delivered to CCC by June 30.

Table 13.- Wheat: production in Four major exporting countries and Europe

Crop year	Europe	United States	Canada	Argentina	Australia	Crop year	Europe	United States	Canada	Argentina	Australia
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels		Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
1914	1,100	897	161	169	25	1935	1,510	628	282	141	144
						1936	1,385	630	219	250	151
1915	1,150	1,009	394	169	179	1937	1,470	874	180	208	187
1916	1,020	635	263	84	152	1938	1,770	920	360	379	155
1917	865	620	234	235	115	1939	1,645	741	521	131	210
1918	960	904	189	180	76						
1919	900	952	193	217	46	1940	1,265	815	540	299	82
						1941	1,360	942	315	238	167
1920	975	843	263	156	146	1942	1,270	969	557	235	156
1921	1,220	819	301	191	129	1943	1,450	844	284	250	110
1922	1,045	847	400	196	109	1944	1,395	1,060	417	150	53
1923	1,260	959	474	248	125						
1924	1,060	842	262	191	165	1945	980	1,108	318	144	142
						1946	1,330	1,153	414	206	117
1925	1,400	669	395	191	115	1947	1,005	1,367	342	239	220
1926	1,215	832	407	230	161	1948	1,455	1,314	386	191	191
1927	1,275	875	480	282	118	1949	1,500	1,141	371	189	218
1928	1,410	914	567	349	160						
1929	1,435	824	302	163	127	1950	1,520	1,027	462	213	183
						1951	1,565	994	562	125	155
1930	1,350	887	421	232	214						
1931	1,425	942	321	220	191						
1932	1,480	756	443	241	214						
1933	1,740	552	282	286	177						
1934	1,545	526	276	241	133						

Table 14.- Wheat, including flour: Exports from four major exporting countries and world total, 1920-51

Year beginning July	United States	Canada	Australia	Argentina	Other	Total World
1920	312	167	87	193	8	767
1921	265	186	117	109	20	697
1922	205	275	50	145	12	687
1923	146	344	83	170	52	795
1924	255	195	124	125	31	730
1925	95	321	77	100	70	663
1926	206	305	97	138	94	840
1927	191	306	73	168	62	800
1928	141	423	108	227	51	950
1929	140	184	62	161	85	632
1930	112	267	143	121	185	828
1931	123	200	155	145	174	797
1932	32	267	149	120	53	621
1933	26	198	86	145	87	542
1934	11	170	108	187	47	523
1935	4	237	105	77	90	513
1936	9	213	98	163	134	617
1937	100	95	123	70	144	532
1938	107	160	96	116	153	632
1939	45	210	79	177	106	617
1940	34	209	83	100	53	479
1941	28	235	41	84	41	429
1942	27	195	39	72	14	347
1943	40	342	61	95	29	567
1944	142	320	58	101	4	625
1945	388	360	38	68	1	855
1946	394	232	49	60	22	757
1947	479	209	104	102	39	933
1948	503	222	126	61	60	972
1949	298	236	114	56	125	859
1950	366	221	127	103	75	892
1951	(---- Four countries		800	--------)	100	900

Table 21.- Wheat flour: Civilian consumption, United States, 1935-50

(Underlined figures are revisions)

Year	Consumption 1/ year beginning January: Commercially produced 2/ Total	Commercially produced 2/ Per capita	Commercially and non-commercially produced 3/ Total	Commercially and non-commercially produced 3/ Per capita	July: Commercially produced 2/ Total	Commercially produced 2/ Per capita	Commercially and non-commercially produced 3/ Total	Commercially and non-commercially produced 3/ Per capita
	1,000 sacks 4/	Pounds	1,000 sacks 4/	Pounds	1,000 sacks 4/	Pounds	1,000 sacks 4/	Pounds
1935	194,007	151.6	200,795	156.9	197,026	153.3	203,970	158.7
1936	202,687	157.2	209,104	162.2	200,322	154.9	206,212	159.5
1937	198,509	153.2	204,292	157.6	198,716	152.6	204,392	157.0
1938	201,716	154.3	207,481	158.7	202,968	154.7	208,822	159.2
1939	201,775	153.2	207,081	157.2	201,686	152.4	206,444	156.0
1940	199,939	150.6	204,539	154.0	202,616	152.5	207,058	155.8
1941	200,677	151.3	204,834	154.5	195,212	146.7	199,084	149.6
1942	202,365	153.0	205,859	155.6	207,436	158.8	210,552	161.2
1943	207,254	159.9	210,033	162.1	200,136	154.7	202,758	156.6
1944	188,655	146.0	191,031	147.9	196,100	151.4	198,410	153.2
1945	205,190	158.1	207,390	159.8	201,540	149.0	203,630	150.5
1946	214,899	154.3	216,770	155.6	205,457	144.8	207,109	146.0
1947	196,751	137.1	198,519	138.3	203,675	140.5	205,559	141.8
1948	198,467	135.7	200,272	137.0	200,050	135.7	201,776	136.9
1949	198,835	133.8	200,456	134.9	202,175	134.9	203,691	135.9
1950	199,821	132.2	201,293	133.2	199,874	131.9	201,320	132.9

1/ Basis Census population adjusted for underenumberation of children under 5 and for members of the armed forces not eating out of civilian supplies. Consumption determined by adding flour imports to flour production and by deducting the following flour and products in terms of flour: Exports and shipments, military procurement, breakfast food produced in the flour milling industry. For further details on method of determination of flour consumption see The Wheat Situation, August-September 1951, pages 11-15.

2/ Bureau of Census. Includes estimates for 1940-44 which were developed by Bureau of Census in cooperation with BAE.

3/ Estimated flour equivalent of farm wheat ground for flour, or exchanged for flour, as reported by BAE.

4/ 100 pounds.

Table 16.- Rice, milled basis: Supply and distribution, continental United States, 1934-50 1/

Year beginning August 2/	Supply 2/				Distribution 2/			
					Continental U. S. disappearance			
	Carry-over 3/	Farm production	Imports	Total	Civilian food 4/	Seed and feed	Broken rice used by brewers 5/	Total
	Million cwt. (100 lb.)	Million cwt.	Million cwt.	Million cwt.	Million cwt.	Million cwt.	Million cwt.	Million cwt.
1934	1.74	11.25	.33	13.32	7.13	.77	.03	7.93
1935	.53	11.55	.16	12.24	6.65	.89	---	7.54
1936	.84	13.78	.25	14.87	7.63	1.29	.05	8.97
1937	1.69	15.19	.11	16.99	7.64	1.09	.37	9.10
1938	1.50	15.23	.12	16.85	7.31	.93	.35	8.59
1939	2.32	15.30	.13	17.75	7.75	.96	.54	9.25
1940	2.70	15.41	.08	18.19	7.69	1.10	.51	9.30
1941	1.69	14.62	.09	16.40	7.00	1.24	.68	8.92
1942	.19	18.90	.09	19.18	7.35	1.28	.64	9.27
1943	1.49	19.48	.01	20.98	6.96	1.30	1.31	9.57
1944	1.97	20.45	---	22.42	6.33	1.28	1.52	9.13
1945	.77	20.44	.02	21.23	5.42	1.36	1.62	8.40
1946	.85	21.89	---	22.74	6.72	1.41	1.14	9.27
1947	.45	22.90	---	23.35	7.19	1.44	2.03	10.66
1948	.27	25.03	---	25.30	7.33	1.57	1.72	10.62
1949	.73	26.44	---	27.17	7.45	1.39	1.66	10.50
1950 6/	1.46	24.58	---	26.04	8.78	1.63	1.31	11.72
1951 6/	2.16	29.03	.01	31.20				

Year beginning August 8/	Distribution (Continued)									Civilian per capita consumption
	Exports 8/			Shipments 8/			Military procurement 11/	Balancing item 12/	Carry-over 2/	
	Commercial 9/	USDA not military	Total 10/	Commercial	USDA not military	Total 10/				
	Million cwt. (100 lb.)	Million cwt.	Million cwt.	Million cwt.	Million cwt.	Million cwt.	Million cwt.	Million cwt.	Million cwt.	Pounds
1934	1.21	0	1.21	3.14	0	3.14	---	+.51	.53	5.6
1935	.79	0	.79	2.95	0	2.95	---	+.12	.84	5.2
1936	.91	0	.91	3.00	0	3.00	---	+.30	1.69	5.9
1937	3.05	0	3.05	3.39	0	3.39	---	-.05	1.50	5.9
1938	3.33	0	3.33	3.02	0	3.02	---	-.41	2.32	5.6
1939	3.10	0	3.10	3.16	0	3.16	---	-.46	2.70	5.9
1940	3.95	---	3.95	3.31	---	3.31	---	-.06	1.69	5.8
1941	4.57	.03	4.60	2.16	.65	2.81	.20	-.32	.19	5.3
1942	2.77	1.61	4.38	.39	2.52	2.91	.82	+.31	1.49	5.6
1943	3.37	1.66	5.03	---	3.13	3.13	.80	+.48	1.97	5.4
1944	4.32	.76	5.08	---	2.56	2.56	4.04	+.84	.77	4.9
1945	4.18	2.92	7.10	2.49	.67	3.16	1.92	-.20	.85	4.0
1946	4.51	3.85	8.36	1.84	.01	1.85	.70	+2.11	.45	4.7
1947	6.09	2.53	8.62	3.26	---	3.26	.93	-.39	.27	5.0
1948	8.10	.69	8.79	3.32	---	3.32	.43	+1.41	.73	5.0
1949	9.38	.07	9.45	3.79	---	3.79	.69	+1.32	1.42	5.0
1950 6/	8.86	.02	8.88	3.48	---	3.48	1.02	-1.22	2.16	5.8

Data from U. S. D. A. Production and Marketing Administration, Department of Commerce, Department of National Defense, as well as from the Bureau of Agricultural Economics.

1/ Unmilled rice is converted on the basis of pounds of milled rice (heads, second heads, and screening, excluding brewers', produced annually from 100 pounds of rough rice, converted separately for Southern States and from California. For the 5 years ended July 1950, 100 pounds of rough rice produced an average of 65.9 pounds of such milled rice.

2/ Supply and domestic distribution includes California on an October 1 year.

3/ Stocks on farms, in country warehouses, and in mills, and in addition includes U. S. D. A. holdings outside of mills, in million bags as follows: 1.06 in 1943, 1.79 in 1944, 0.25 in 1945, 0.37 in 1946, 0.16 in 1947, 0.01 in 1948, 0 in 1949, 0.12 in 1950 and 0.03 in 1951. Stocks are old crop on hand August 1 in Southern States and October 1 in California.

4/ Civilian food disappearance of commercially milled rice produced from domestic grain plus rice used on farms where grown and by custom mills for local consumption, adjusted for military procurement and use in broken rice by brewers. Thus, consumption data represent the year rice enters trade channels rather than the time of actual human consumption. In some years large stocks are held by wholesalers and retailers, while in other years such stocks are small.

5/ Rice used by brewers other than brewers' rice as such, which is not included in this table.

6/ Preliminary.

7/ Excludes imports.

8/ Prior to 1941 exports and shipments are on marketing-year basis (August-July for Southern States and October-September for California). Beginning with 1941, exports and shipments are on a July year; complete figures are available for such a year, whereas they are not for an August year.

9/ Includes exports of rough rice in terms of milled equivalents.

10/ Excludes shipments by military for civilian relief feeding.

11/ Procured for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement, not at time of shipment overseas.

12/ Balancing item results for drying loss, waste, differences arising from the use of July-year exports and shipments, and error in data and conversion.

Table 17. - Rice, rough: Acreage seeded, yield, and production, Southern States, California, and United States, 1919-51

Crop year	Acreage seeded			Average yield per seeded acre			Production		
	Southern States	California	United States	Southern States	California	United States	Southern States	California	United States
	1,000 acres	1,000 acres	1,000 acres	Pounds	Pounds	Pounds	1,000 cwt.	1,000 cwt.	1,000 cwt.
1919	928	155	1,083	1,630	2,700	1,783	1/ 15,125	4,185	19,310
1920	1,137	162	1,299	1,717	2,295	1,789	19,524	3,718	23,242
1921	855	135	990	1,683	2,430	1,785	14,393	3,280	17,673
1922	913	140	1,053	1,674	2,475	1,780	15,283	3,465	18,748
1923	768	106	874	1,615	2,408	1,711	12,405	2,552	14,957
1924	748	90	838	1,701	2,182	1,753	1/ 12,725	1,964	14,689
1925	750	103	853	1,694	2,097	1,743	1/ 12,706	2,160	14,866
1926	867	149	1,016	1,767	2,412	1,861	1/ 15,317	3,594	18,911
1927	867	160	1,027	1,844	2,520	1,950	1/ 15,992	4,032	20,024
1928	840	132	972	1,911	2,786	2,029	1/ 16,048	3,677	19,725
1929	765	95	860	1,989	2,709	2,069	15,216	2,574	17,790
1930	856	110	966	1,980	2,974	2,093	16,946	3,272	20,218
1931	840	125	965	1,948	2,970	2,080	16,364	3,712	20,076
1932	764	110	874	1,992	3,191	2,143	15,219	3,510	18,729
1933	690	108	798	2,005	2,880	2,123	13,833	3,110	16,943
1934	704	108	812	1,968	3,440	2,164	13,856	3,715	17,571
1935	717	100	817	2,012	3,330	2,173	14,423	3,330	17,753
1936	843	138	981	2,159	3,060	2,285	18,196	4,223	22,419
1937	967	149	1,116	2,062	2,751	2,154	19,941	4,099	24,040
1938	951	125	1,076	2,088	3,015	2,196	19,859	3,769	23,628
1939	925	120	1,045	2,192	3,375	2,328	20,278	4,050	24,328
1940	972	118	1,090	2,083	3,600	2,247	20,247	4,248	24,495
1941	1,110	153	1,263	1,740	2,475	1,829	19,308	3,787	23,095
1942	1,278	212	1,490	1,831	2,680	1,952	23,400	5,682	29,082
1943	1,280	237	1,517	1,774	2,765	1,929	22,712	6,552	29,264
1944	1,257	246	1,503	1,927	2,744	2,061	24,224	6,750	30,974
1945	1,268	239	1,507	1,925	2,620	2,035	24,406	6,262	30,668
1946	1,331	255	1,586	1,847	3,103	2,049	24,584	7,913	32,497
1947	1,453	250	1,703	1,871	3,214	2,068	27,182	8,035	35,217
1948	1,554	248	1,802	2,033	2,755	2,124	31,443	6,832	38,275
1949	1,558	308	1,866	1,958	3,323	2,184	30,513	10,234	40,747
1950 2/	1,380	240	1,620	2,188	3,238	2,344	30,199	7,772	37,971
1951 3/	1,640	319	1,959	2,088	3,238	2,275	34,235	10,329	44,564

1/ Includes production in other States, in thousand 100 bags as follows: 100 in 1919, 22 in 1924, 135 in 1925, 274 in 1926, 34 in 1927, and 180 in 1928.
2/ Preliminary.
3/ November estimate.

Table 18.- Rice: Average price per 100 pounds of rice received by farmers and wholesale price at New Orleans and San Francisco, 1942-51

Year beginning August	August	September	October	November	December	January	February	March	April	May	June	July	Average
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
	Price of rough rice received by farmers on 15th of month 1/												
1942	3.67	3.47	3.10	3.42	3.72	3.94	3.97	4.01	4.10	4.06	4.05	3.96	3.61
1943	3.64	3.62	3.87	4.22	4.18	4.18	4.24	4.22	4.16	3.93	3.87	3.34	3.96
1944	3.78	3.53	3.93	4.00	4.07	4.02	4.02	4.02	4.00	4.00	4.02	4.02	3.93
1945	3.67	3.73	3.96	4.04	3.96	3.91	3.84	4.09	4.09	4.09	4.02	4.07	3.98
1946	3.87	4.09	4.89	5.11	5.13	5.11	5.24	5.24	5.18	5.18	4.93	5.82	5.01
1947	6.24	5.22	5.58	6.22	6.42	6.67	6.98	6.73	6.78	6.82	6.96	6.91	5.97
1948	5.33	4.76	4.73	5.13	5.36	5.24	4.98	4.69	4.82	4.73	4.73	4.56	4.88
1949	4.49	3.78	3.84	4.13	4.31	4.36	4.42	4.29	4.29	4.24	4.18	4.44	2/ 4.10
1950	4.70	4.57	4.99	5.33	5.32	5.55	5.83	5.79	5.73	5.74	5.51	5.40	2/ 5.24
1951	4.82	4.00	4.71	4.88									
	Wholesale price per 100 pounds (sacked) of milled Blue Rose and Zenith, U.S. No.1 (Extra Fancy) at New Orleans 3/												
1942	6.95	5.65	6.15	6.56	6.63	6.65	6.50	6.50	6.55	6.60	6.60	6.60	6.58
1943	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60
1944	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60
1945	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	6.60	13.50	7.17
1946	6.60	7.38	8.15	8.58	9.00	9.00	9.00	9.00	9.00	9.00	9.00	13.25	8.91
1947	13.15	11.80	11.40	12.10	12.15	12.65	13.40	12.85	12.90	13.30	15.85	16.50	13.20
Zenith													
1947	12.75	11.00	11.00	12.10	12.15	12.65	13.40	12.75	12.60	13.10	15.50	16.25	12.94
1948	9.75	8.90	8.50	9.15	10.30	9.75	9.35	9.30	9.20	9.10	8.90	8.70	9.26
1949	8.25	7.05	7.05	7.70	8.10	8.15	8.10	8.00	8.05	8.10	8.10	8.50	7.95
1950	9.05	8.50	8.90	9.90	9.85	9.95	10.05	10.55	10.50	10.50	10.35	10.40	9.90
1951	9.15	8.35	9.05	9.45									

Wholesale price per 100 pounds (double sacked) of milled California Pearl, U.S. No.2 (Fancy) at San Francisco docks 3/

Year beginning October	October	November	December	January	February	March	April	May	June	July	August	September	Average
1942	6.20	6.18	6.36	6.38	6.38	6.38	6.44	6.50	6.50	6.50	6.50	6.50	6.40
1943	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.46	6.50
1944	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46
1945	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	6.46	12.50	6.47	7.35	7.05
1946	7.94	8.32	8.70	8.70	8.70	8.70	8.70	8.70	8.70	11.81	11.50	10.32	9.23
1947	9.93	10.82	10.85	11.01	11.60	11.60	11.60	12.33	12.63	12.62	12.62	11.23	11.51
1948	7.84	8.13	9.13	9.13	9.25	9.06	8.72	8.53	8.22	7.97	7.95	7.78	8.48
1949	7.10	7.15	7.37	7.38	7.20	7.06	7.03	7.05	7.22	8.08	8.74	8.46	7.49
1950	8.34	8.90	9.00	9.18	9.28	9.28	9.28	9.21	9.18	9.28	9.13	8.85	9.07
1951	8.50	8.45											

1/ U. S. monthly prices are the result of weighting monthly State prices by production. U. S. marketing-year prices are the result of (1) weighting State monthly prices by monthly sales to obtain State marketing-year averages, and (2) weighting the State marketing-year averages by total sales for each State.
2/ Preliminary.
3/ Data from Production and Marketing Administration. Prior to May 18, 1942, California Pearl was California-Japan.

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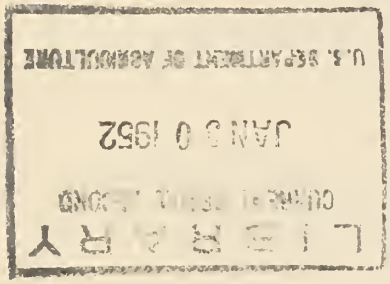

Table 19.- Rice, rough basis: Supply, distribution, acreage and yield, United States, average 1946-50, annual 1950-52

Item	Year beginning August			
	1946-50 average	1950	1951 estimated	1952 projected
	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.
Supply				
Stocks on August 1	1,714	3,469	1/ 4,119	5,498
Crop production 2/	36,955	38,012	44,619	42,000
Imports 3/	188	787	300	100
Total supply	38,857	4/42,902	49,038	47,598
Distirbution				
Disappearance				
Domestic				
Food 5/	16,184	18,365	18,000	18,500
Brewers use 6/	4,191	4,788	5,000	5,200
Feed	302	300	340	360
Seed	1,953	2,163	2,200	2,200
Total	22,630	25,616	25,540	26,260
Exports	13,823	13,167	1/18,000	16,500
Total disappearance	36,453	38,783	43,540	42,760
Stocks on July 31	2,404	4,119	5,498	4,838
Total distribution	38,857	42,902	49,038	47,598
	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres
Acreage seeded	1,715	1,623	1,962	1,950
	Cwt.	Cwt.	Cwt.	Cwt.
Yield per acre	21.6	23.4	22.7	21.5

1/ Stocks on August 1, 1951 include the equivalent of approximately 2 million cwt. of rough rice sold for export but not lifted prior to July 31, 1951.
2/ Includes minor States of Missouri, South Carolina, Arizona, and Florida.
3/ Consists mainly of broken rice.
4/ Adjusted to accomodate disappearance as accounted for.
5/ Includes shipments to territories and military food use.
6/ Includes broken rice used by brewers as well as brewers rice.